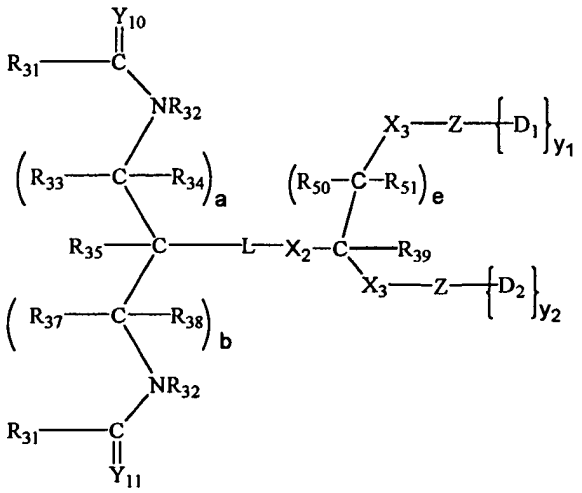
**WE CLAIM:**

1. A compound of the formula:

(X) 

wherein:

$R_{31}$ is a linear or branched polymer residue;

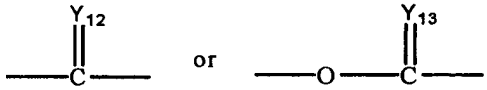
$Y_{10}$ and $Y_{11}$ are independently O, S, or $NR_{40}$;

$X_2$ is O, S or $NR_{41}$;

$R_{32}$, $R_{33}$, $R_{34}$, $R_{35}$, $R_{37}$, $R_{38}$, $R_{39}$, $R_{40}$, $R_{41}$, $R_{50}$ and $R_{51}$ are independently selected from the group consisting of hydrogen, $C_{1-6}$ alkyls, $C_{3-12}$ branched alkyls, $C_{3-8}$ cycloalkyls, $C_{1-6}$ substituted alkyls, $C_{3-8}$ substituted cycloalkyls, aryls, substituted aryls, aralkyls, $C_{1-6}$ heteroalkyls and substituted $C_{1-6}$ heteroalkyls;

*a*, *b* and *e* are each independently a positive integer;

L is an amino acid residue or a bifunctional linker;

$X_3$ is  or 

wherein $Y_{12}$ and $Y_{13}$ are independently O, S, or $NR_{41}$;

Z is selected from the group consisting of a bond, a moiety that is actively transported into a target cell, a hydrophobic moiety, and combinations thereof;

$D_1$ and $D_2$ are independently selected from the group consisting of OH, a

residue of a hydroxyl-containing moiety, a residue of an amine-containing moiety and a leaving group; and

$y_1$ and $y_2$ are independently selected positive integers.

2 The compound of claim 1, wherein $Y_1$ and $Y_2$ are O.

3. The compound of claim 1, wherein $R_2$, $R_3$, $R_4$, $R_7$, $R_8$ and $R_9$ are H.

4. The compound of claim 1, wherein m and n are both 1.

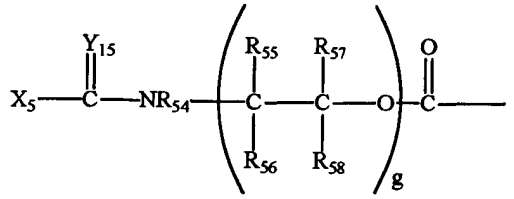
5. The compound of claim 1, wherein $R_1$ is $O\text{-}(CH_2CH_2O)_x$ or $O\text{-}(CH(CH_3)CH_2O)_x$, wherein x is the degree of polymerization.

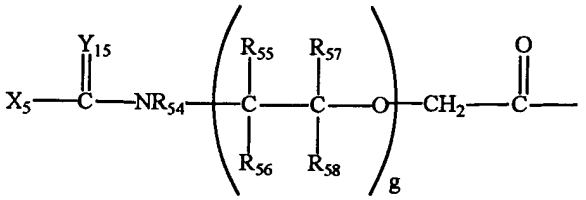
6. The compound of claim 5, wherein $R_1$ is $O\text{-}(CH_2CH_2O)_x$ and x is a positive integer selected so that the weight average molecular weight is at least about 20,000.

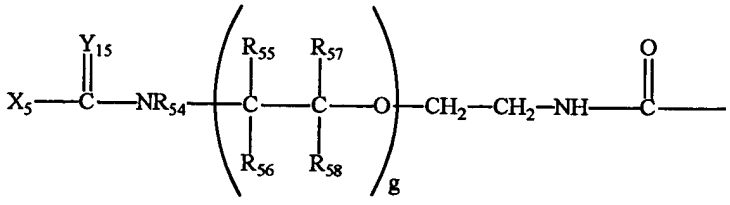
7. The compound of claim 6, wherein $R_1$ has a weight average molecular weight of from about 20,000 to about 100,000.

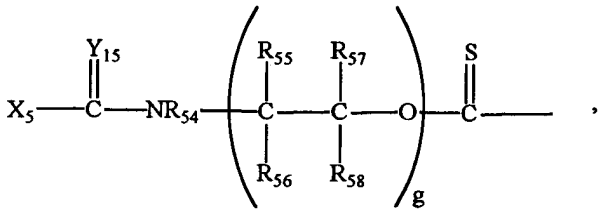
8. The compound of claim 7, wherein $R_1$ has a weight average molecular weight of from about 25,000 to about 60,000.

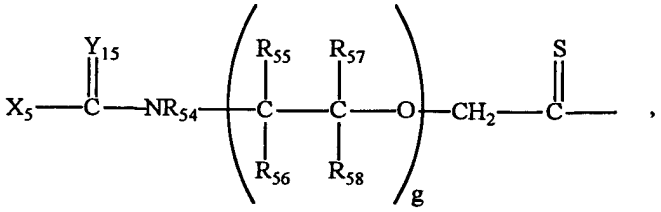
9. The compound of claim 1 wherein L is selected from the group consisting of:

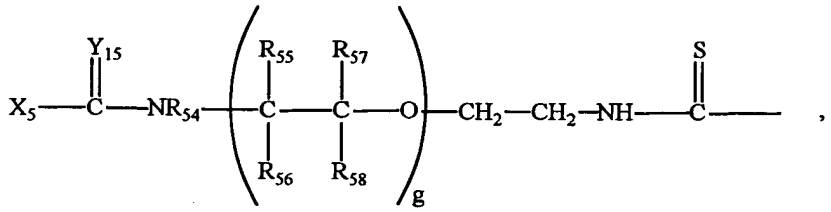


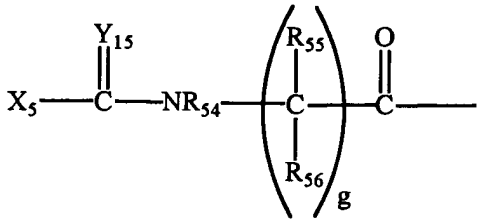


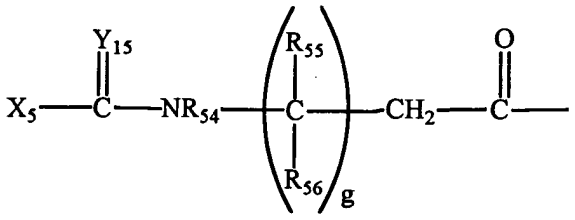


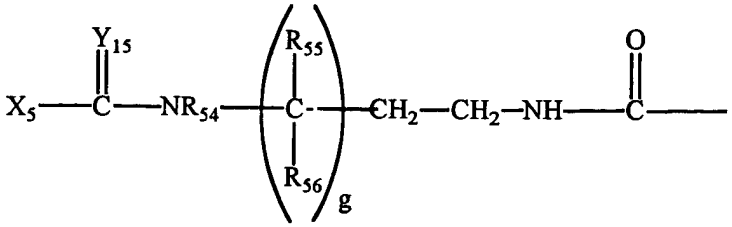


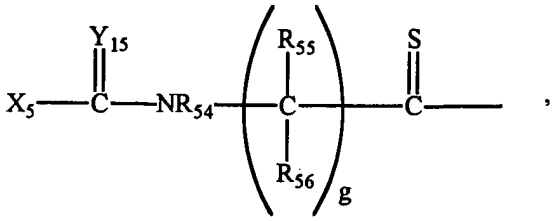


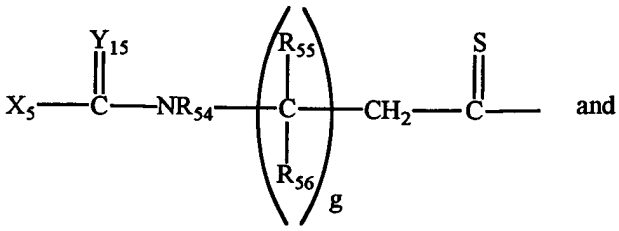


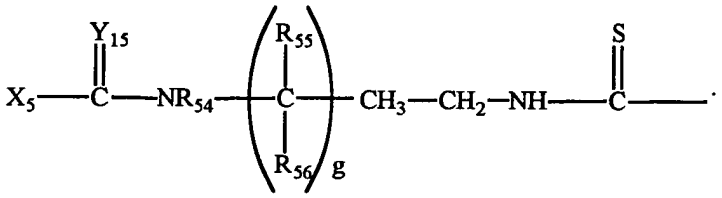




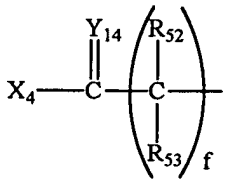





and



10. The compound of claim 1 wherein L is an amino acid residue of the formula:



wherein $X_4$ is O, S or $NR_{42}$;

$Y_{14}$ is independently O, S, or $NR_{45}$;

$R_{42}$, $R_{45}$ and $R_{52}$- $R_{53}$ are independently selected from the group consisting of hydrogen, $C_{1-6}$ alkyls, $C_{3-12}$ branched alkyls, $C_{3-8}$ cycloalkyls, $C_{1-6}$ substituted alkyls, $C_{3-8}$ substituted cycloalkyls, aryls, substituted aryls, aralkyls, $C_{1-6}$ heteroalkyls and substituted $C_{1-6}$ heteroalkyls; and

*f* is a positive integer.

11. The compound of claim 1 wherein $D_1$ and $D_2$ are residues of an

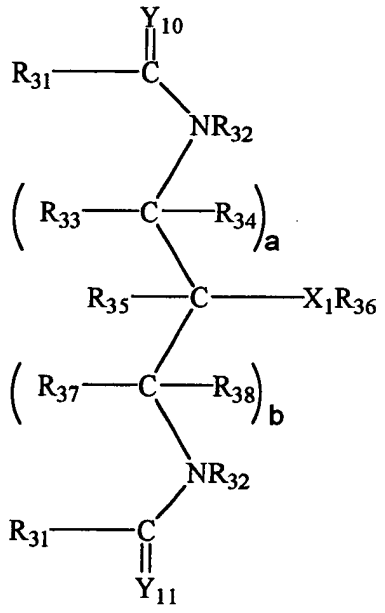
active biological agent, an anticancer prodrug, a detectable tag, and combinations thereof.

12. The compound of claim 11 wherein the anticancer agent or anticancer prodrug is selected from the group consisting of daunorubicin, doxorubicin, p-aminoaniline mustard, melphalan, cytosine arabinoside, gemcitabine, and combinations thereof.

13. The compound of claim 1 wherein at least one D moiety is a leaving group selected from the group consisting of as N-hydroxybenzotriazolyl, halogen, N-hydroxy-phthal-imidyl, p- nitrophenoxy, imidazolyl, N-hydroxysuccinimidyl, thiazolidinyl thione, and combinations thereof.

14. A compound of the formula:

(XI)



wherein:

$R_{31}$ is a linear or branched polymer residue;

$Y_{10}$ and $Y_{11}$ are independently O, S, or $NR_{40}$;

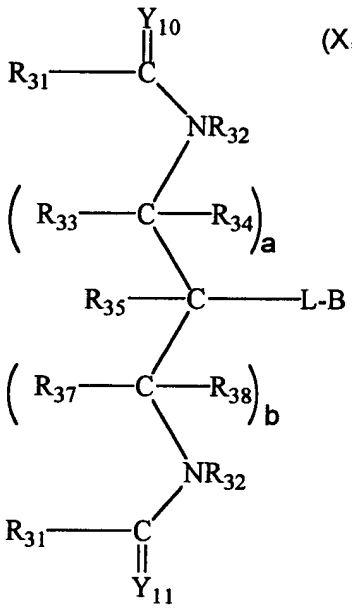
$X_1$ is O, S or $NR_{41}$;

$R_{32}$, $R_{33}$, $R_{34}$, $R_{35}$, $R_{36}$, $R_{37}$, $R_{38}$, $R_{40}$ and $R_{41}$ are independently selected from the group consisting of hydrogen, $C_{1-6}$ alkyls, $_{3-12}$ branched alkyls, $C_{3-8}$ cycloalkyls,

$C_{1-6}$ substituted alkyls, $C_{3-8}$ substituted cycloalkyls, aryls, substituted aryls, aralkyls, $C_{1-6}$ heteroalkyls and substituted $C_{1-6}$ heteroalkyls; and

*a* and *b* are each independently a positive integer.

15. A method of preparing a polymeric conjugate, comprising reacting a compound of the formula (XII)




(XII)

wherein

$R_{31}$ is a linear or branched polymer residue;

$Y_{10}$ and $Y_{11}$ are independently O, S, or $NR_{40}$;

L is an amino acid residue or a bifunctional linker;

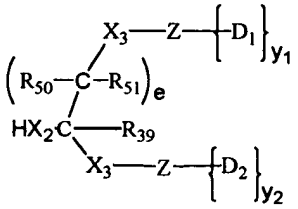
$R_{32}$, $R_{33}$, $R_{34}$, $R_{35}$, $R_{37}$, $R_{38}$, and $R_{40}$ are independently selected from the group consisting of hydrogen, $C_{1-6}$ alkyls, $C_{3-12}$ branched alkyls, $C_{3-8}$ cycloalkyls, $C_{1-6}$ substituted alkyls, $C_{3-8}$ substituted cycloalkyls, aryls, substituted aryls, aralkyls, $C_{1-6}$ heteroalkyls and substituted $C_{1-6}$ heteroalkyls;

*a* and *b* are each independently a positive integer, and

B is a leaving group;

with a compound of the formula (XIII)

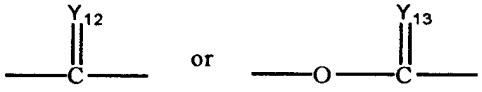
(XIII)



wherein

$X_2$ is O, S or $NR_{41}$;

$R_{39}$, $R_{41}$, $R_{50}$ and $R_{51}$ are independently selected from the group consisting of hydrogen, $C_{1-6}$ alkyls, $C_{3-12}$ branched alkyls, $C_{3-8}$ cycloalkyls, $C_{1-6}$ substituted alkyls, $C_{3-8}$ substituted cycloalkyls, aryls, substituted aryls, aralkyls, $C_{1-6}$ heteroalkyls and substituted $C_{1-6}$ heteroalkyls;

$X_3$ is  or 

wherein $Y_{12}$ and $Y_{13}$ are independently O, S, or $NR_{41}$;

Z is selected from the group consisting of a bond, a moiety that is actively transported into a target cell, a hydrophobic moiety, and combinations thereof;

$D_1$ and $D_2$ are independently selected from the group consisting of OH, a residue of a hydroxyl, a residue of an amine-containing moiety and a leaving group;

*e* is a positive integer; and

$y_1$ and $y_2$ are independently selected positive integers;

under conditions sufficient to cause a substitution reaction in which the compound of formula (X) is formed.

16. A method of treating mammals with polymeric conjugates, comprising administering an effective amount of the compound of claim 1.